

Please amend the present Abstract of the Disclosure as follows:

A cutting tool has an insert ~~The tip having a basic form of shaped as a parallelogram that is detachably mounted by a clamp screw 4 on a tip mounting face 2a of a holder 2, characterized in that two or more concave Concave grooves 6 are formed like parallel stripes on the tip mounting face 2a of the holder 2, and two or more convex lines 7 are formed on its own the abdominal face of the insert to be fitted in the concave grooves 6, in whichso that~~ the insert is clamped by the clamp screw 4 to the holder in a state where its own the convex lines 7 are fitted in the concave grooves 6 on the tip mounting face 2a.